

MINE MINING STOCKS

OIL BUSINESS ON THE BOOM

Salt Lake Men Organize Another Big Company.

TO OPERATE AT FARMINGTON

UTAH COPPER OPERATIONS—CON. MERCUR SLIME PLANT.

With holdings which embrace 16,000 acres of land adjoining the Guffey-Saleys possessions at Farmington on the north, articles of incorporation of the Farmington Consolidated Oil & Gas company were signed up in this city yesterday and will be filed for record tomorrow. The new company is composed entirely of Salt Lake men and includes some of the strongest financial talent in the state. The capitalization of the corporation is \$2,000,000, fully paid, and the intention is to carry on the business for which it was formed independent of outside capital.

The officers and directors of the company are: S. V. Shelp, president; C. K. Rowland, vice president; Hugh Satterlee, secretary; Frank Knox, treasurer; Elmer B. Jones, George T. Odell and Dr. A. C. Bawing.

The company represents what is considered to be the largest and choicest interests in the oil lands north of the city. The ground was all selected and secured by Messrs. Shelp and Rowland before there was any stir made over the likelihood of opening big oil fields in this valley, and the company has reaped the benefit of their work. As will be seen by the list of names composing the directorate, they have been joined by business men who have the reputation of being alive to the best interests of the city and state, and there is no doubt that they will push the enterprise from the turn-loose and carry out every feature and purpose of the organization.

According to the articles of incorporation, the purposes of the incorporation are to deal in oil and gas lands, in oil, gas and other hydrocarbons and their products; to obtain franchise rights from cities and counties to carry on a general lighting and heating business. An electric lighting franchise will probably be applied for and many other enterprises be given birth when the merits of the field have been demonstrated.

The launching of this new company is, of course, the result of the entry into the Farmington field of Messrs. Guffey and Saley, who, within another week, will begin the sinking of the first well at a point just west of Farmington, fourteen miles north of this city. The powerful rig is now being installed, the great eighty-two foot derrick is in place and nothing remains but to set the boiler and connect up. This well will be thirteen inches in diameter at the top and will be sunk that size as long as it is possible to drive pipe of that diameter into the ground, when the size will be gradually reduced.

Superintendent Rumbaugh, the syndicate's most expert driller, declares that, barring unforeseen accident, he

will have the initial well ready for production within sixty days, even though he has to sink 3,000 feet or more to get the oil. He has no thought of failure and marvels at the thought that no one has undertaken the task of opening this field before.

Not only does Mr. Rumbaugh expect to get oil in large quantities, but he is also positive that he will strike a permanent flow of gas previous to reaching the oil. He is taking every possible precaution to have everything in readiness to withstand the pressure he expects when the gas is tapped. From every indication there is going to be lively times north of this city in the near future.

AT THE CON. MERCUR.

Necessary Mechanical Changes in Slime Plant Caused Delay.

Manager George H. Dorn came in from the Consolidated Mercur Friday night, after spending a day or two at the mill. He stated that owing to the separator portion of the Moore plant, that feature of the mill of the mine's output had been hung up for a few days. It seems that the separator is too large and heavy for the shafting and spokes upon which they revolve and some changes in construction and methods of applying the power to operate them will have to be made. In the meantime another device for separating the sands from the slimes has been introduced and its try-out will take place tomorrow or next day. In case it works all right, it will be kept in operation, but if it does not, it is only a matter of a short time till the Moore machine will be made to work smoothly.

As regards the saving effected by the Moore process, Mr. Dorn said it had greatly exceeded all expectations. During the two or three weeks that the plant has been in operation, it has produced more than 30 cents in values, while the average was considerably under 40 cents a ton.

"We never for a moment looked for any trouble with the plant," said he, "unless it was to be found in the filters. These, however, have worked splendidly right from the beginning. In fact, it would have been impossible for them to have done better. The trouble with the separator is purely mechanical in nature and there is no question but that what the difficulty will be speedily overcome."

These little difficulties at the mill is what has resulted in the depression of the market price of Con. Mercur stock during the past week or two, and that too much significance has been attached to them is apparent from the explanation of Manager Dorn.

UTAH COPPER OPERATIONS.

Mill Nearing Completion—Method of Mining to Be Employed.

The installation of machinery and equipment at the Utah Copper company's mammoth mill at Bingham goes merrily on, notwithstanding the fact that the iron with which to inclose the great buildings has not yet arrived. While the roof is on and the machinery is thus protected somewhat from the elements, it has been and is a very chilly task for the workmen to keep the moving. Superintendent Janney, however, has managed to keep all hands at the helm, and it will not be many weeks until the plant will be ready to go into commission.

At the company's mines one very large tunnel is being driven into the

mountain of copper-bearing porphyry and raises to the surface are being made at stated intervals. This avenue has already attained a vertical depth of 250 feet and gaining very rapidly as it advances. When the signal is given to commence breaking ore for the mill there will hardly be a limit to the tonnage which can be sent out from the one tunnel, as everything will be broken and dropped down through the chutes into large cars operated by electricity, which will be in readiness at each point to receive it. It will be no trick at all to supply 1,000 tons per day on the start, though it is not expected that the mill will care for more than half that amount to begin with.

Not many men, even in well-posted mining circles appreciate the magnitude of the operations planned and being carried into execution by the Utah Copper company, but before the present year has waned they will awake to the fact that Bingham has a mine sending forth a tonnage greater than any other property in the state, and that its output is being limited only by the provision made to take care of it. That the milling plant will be greatly increased during the year there is no doubt in the world.

EXPERTING UNCLE SAM MILL.

Designer Now on the Ground Giving Plant Finishing Touches.

Engineer H. Callow, under whose plans and specifications the new mill of the Uncle Sam company was constructed, is now at the plant making final adjustments. He telephoned in yesterday that a very successful run was made on Friday, after which the plant was closed down until some spouts could be changed. He expected to have the mill running again this morning, which he expects there will be nothing further for him to remain at the mill for.

Mr. Callow was very much pleased with the manner in which the plant had been built, and expressed the belief that it would handle the second-class ores of the Uncle Sam property very economically and profitably. That it will take another week or two to get the best results is to be expected, but that is simply a matter of learning just what speed to give the flags and tables, what amount of water to use and similar problems.

BEAVER COUNTY URANIUM.

Ore From Which Radium is Produced Discovered East of Millford.

It is quite possible that within a short time radium, the precious mineral product recently discovered, which is worth a million dollars or so an ounce, will soon be produced from Beaver county ores, says the Millford Times. It has been discovered that uranium, one of the radio active metals from which radium is extracted exists in the Granite range of mountains east of Millford. The metal has been found in the group of claims owned by M. L. Powers and others, the ones from which it is supposed to be valuable chiefly for the bismuth they contained. The American Mining & Rare Mineral company, recently incorporated, secured samples from this group and had them analyzed, the result showing that they not only contained radium, but also tungsten and molybdenite, two very valuable metals. The company was immediately secured an option on the group, which runs for two years and calls for the payment of \$150,000. The ore from this property carry all the way from 5 to 60 per cent bismuth.

mouth and it is believed, that they will average at least 10 per cent in this mineral. Mr. Powers, who was down from Salt Lake last week, stated that it was the understanding that a force of men would be put to work immediately and that the ore would be shipped to Niagara Falls for treatment. The plant recently established for the production of radium.

Mine owners in this section will do well to investigate their ores, with a view to ascertaining whether they contain any of the rare minerals that have heretofore been overlooked and neglected in feeble search for the more common metals.

GOLDEN REEF REPORT.

Secretary Advises Shareholders of Results of Past Year's Work.

Ephraim, Utah, Jan. 8.—The annual meeting of the stockholders of the Golden Reef Mining company will be held at the company's office in Elsinore on Tuesday, Jan. 12, 1904.

Secretary H. N. Hayce has sent out the annual statement as to the progress of the work and the condition of the property. During the last year work has been confined to driving a tunnel to top which is commonly called the Galena vein, which crops out prominently at the surface. A first-class tunnel, four feet wide and six and one-half feet high has been run into the hill for a distance of 730 feet and an up-raise of seventy feet has been cut to obtain air connection. It is expected that the Galena vein will be reached within the next 200 feet, when they have every reason to believe that a body of good ore will be encountered.

The face of the tunnel is now in a line formation, which carries exposed iron. This is the first time that time has been encountered since working the property.

About 175 feet from the mouth of the tunnel and at a depth of 150 feet from the surface on the dip of the vein, a body of ore was encountered upon which a winze has been sunk about eighteen feet below the bottom of the tunnel in a body of ore all the way. In the bottom of the winze the vein is four feet wide and contains a pay streak eighteen inches wide. Average samples, thoroughly mixed, run from \$40.00 to \$50.00 per ton, most of the values being in gold. The work of driving the tunnel and further prospecting which he expects there will be nothing further for him to remain at the mill for.

The company has loved an assessment of one-half cent per share, payable on or before Feb. 7, 1904.

A large number of shares of the Silver Cave Mining company changed hands at the recent sale of delinquent stock held in this city. Large blocks of the stock were purchased by Branch Young and E. P. Roper of Provo. The price did not reach much above the assessment of one-sixth of a cent per share.

ORE AND BULLION.

Open Market Settlements High—Copper Production Normal.

Ore and bullion settlements in the open market during the past week, as reported by McCornick & Co., amounted to \$540,900, the largest amount recorded in several weeks. Yesterday's proportion of the total was \$78,800, as follows: Silver, lead, gold and copper ores, \$33,300; base bullion, \$25,000; gold bars, \$11,500. The production of the copper smelters of the valley was up to the average. During the six days a total of 664,477 pounds of copper bullion, carrying high values in gold and silver, was shipped to the eastern refineries, as follows:

Bingham Consolidated . . . 130,424
United States . . . 182,428
Utah Consolidated . . . 1,301,225
Total . . . 664,477

MINING STOCK EXCHANGE.

Week Closes With Market Showing Signs of Strength.

Generally speaking the week on the mining exchange closes with stocks a little stronger than they were at the opening on Monday. However, there has been nothing happening to create any particular movement and sentiment has had much to do with the making of quotations, that stocks are "scraping bottom" is made evident every time there is any evidence of buying orders. Brokers are loaded down with a great majority of the stocks quoted on the exchange, but it is only when "swapping" between themselves that prices are allowed to rise.

The market is that narrow that most of them can't see a buying or selling order the instant an attempt is made to execute it and the price is just as quickly advanced or depressed as the occasion demands. That heavy short interest also exists is also plainly shown very frequently and, were a strong buying movement to be inaugurated tomorrow there would be lively scrambling to cover. No one pretends to be able to forecast the market, but there appears to be a sentiment crystallizing that business is going to be better during the spring months. Whether it will or not remains to be seen.

During the week a total of 138,739 shares of stock with a selling value of \$50,614.34, changed hands on the exchange. The business being represented by 15,300 shares and \$5,087.92.

Alta is a trifle stronger than at the beginning of the week, Carissa is practically unchanged, while Consolidated Mercur is nearly a share lower. Centuria has been growing stronger every day Monday it was sold as low as \$7.50, while yesterday it commanded \$10.50.

Daily, Daily-Judge and Daily-West remained fairly steady during the week. Grand Central has done but little business and that at about \$2.50. Little Belcher has ruled rather weak around \$1.00. Mammoth has ruled rather weak around \$1.00. Tetra, Uncle Sam, Eagle & Blue Bell, Grand Central, Ingot and Consolidated Mercur have suffered a light decline during the week, but in better form.

Butler-Liberal has moved up smartly during the past two or three days, and begins to look as though it was headed for a much stronger position. With the promise of other stocks having suffered a light decline during the week, but in better form.

Following is the list of final quotations and record of sales made:

	Bid.	Asked.
Alta	10.50	11.00
Alta-Judge	10.50	11.00
Alta-Judge	10.50	11.00
Alta-Judge	10.50	11.00
Alta-Judge	10.50	11.00
Alta-Judge	10.50	11.00
Alta-Judge	10.50	11.00
Alta-Judge	10.50	11.00
Alta-Judge	10.50	11.00
Alta-Judge	10.50	11.00

Yesterday's Sales.

Alta	500 shares
Alta-Judge	100 shares
Alta-Judge	100 shares
Alta-Judge	100 shares
Alta-Judge	100 shares
Alta-Judge	100 shares
Alta-Judge	100 shares
Alta-Judge	100 shares
Alta-Judge	100 shares
Alta-Judge	100 shares

Uncle Sam, 500 shares, 1500.00. Total, 200 shares.

Open Board.
500 Butler-Liberal at 10.50.
500 Butler-Liberal at 10.50.
100 Daily at 12.50.
200 Daily at 12.50.
200 New York at 10.00.
100 Sacramento at 10.00.
500 Star Con. at 21.00, seller 20.
Shares sold, 15,300.
Selling value, \$5,087.92.
Week's totals: 138,739 shares, for \$50,614.34.

Boston Mining Stocks.
Adventurer . . . \$2.75
Algonquin . . . 4.25
Amalgamated . . . 5.25
Daily-West . . . 35.00
Langham . . . 12.75
Cal. & H. . . 12.00
Centennial . . . 16.25
Copper Range . . . 46.25
Dom. . . 82.00
Franklin . . . 8.00
Isle Royale . . . 1.25
Mohawk . . . 3.80
Old Dom. . . 11.00

New York Mining Stocks.
Adams Con. . . 15.14
Alta . . . 10.50
Algonquin . . . 4.25
Breece . . . 10.00
Brace . . . 4.00
Com. Tunnel . . . 37.00
Con. C. & V. . . 2.25
Horn Silver . . . 1.00
Iron Silver . . . 1.25
Leadville Con. . . 62.00

San Francisco Mining Stocks.
Alta . . . \$7.00
Andes . . . 3.00
Belcher . . . 1.00
Best & B. . . 2.75
Caledonia . . . 1.25
Chall. Con. . . 37.00
Chollar . . . 38.00
Confidential . . . 10.00
Con. C. & V. . . 2.25
Con. Imperial . . . 3.00
Crown . . . 4.00
Gould & C. . . 7.00
Hale & Nor. . . 5.00
Yellow Jacket . . . 4.00

Utah Stocks in Boston.

(Special to The Herald.)

Boston, Mass., Jan. 8.—Amalgamated was strong through New York buying and rumors, Utah continues to be strong and well bought.

Metal Market.

Silver, 50c per ounce.
Copper, New York 12 1/2 to 12 3/4.
Lead, \$3.50; New York, \$4.25 to \$4.40.

Mining Notes.

Colonel John W. Donellan, who has been on the coast since resigning the cashiership of the Commercial National bank, returned to the city yesterday morning.

At the close of the regular call on change yesterday morning, Broker Reynolds waded a new suit of clothes with Broker Ed Sheets that Daily-Judge would sell as low or lower than \$2.25 per share by May 1.

N. Dickman, the well known Chicago mining engineer, came in from the east Friday morning and took the night train south. He has gone to Pioche, it is understood, to examine mining property there in the interest of eastern people. Particulars were not obtainable yesterday.

Manager H. M. Crowther of the Continental-Alta properties will leave for camp today for the purpose of noting the progress of developments.

The annual meeting of the Blackbird company will be held on the 25th of the present month.

Shareholders of the Butler-Liberal company will gather in annual session tomorrow afternoon.

Silver jumped up to 53c per ounce yesterday and the oracles are predicting that it will reach 60c before the close of the coming week.

The Columbus Consolidated of Alta will be on the market with 100 tons of ore tomorrow, while another lot of fifty tons is

en route from the mine. Shipments were suspended from the property on Dec. 26, but from now on regular consignments of both high-grade silver-lead and copper ores will be coming along.

It is expected that the Grand Central company's dividend of \$5.00 will be declared tomorrow.

Yesterday noon Vice President Lathrop, M. L. Effinger and a party from the east left for Tonopah, Nev., for the purpose of inspecting the Tonopah-Belcher company's property at Lone Mountain. They expect to be gone about ten days.

Reports from the south are to the effect that a fine strike has been made in the Annie Laurie Extension company's property at Gold Mountain.

Manager MacVehle returned from a trip to the Bingham company's smelting works yesterday, where preparations are being made to share the fourth furnace in commission. This is made necessary by the increased tonnage which is coming from the Bingham mine, the output of which has been contracted for.

It is expected that the Yampa smelter will go into commission again tomorrow. The Pioneer sampler reported three cars from Tintic yesterday.

Condition Not Clear.

(Philadelphia Post.)

James J. Hill, the railroad president, began his connection with the transportation business through steamboating, but he soon deserted it for railroading. The road which he has since made so widely known was at that time necessary against the slowest in the country. Mr. Hill listened good-naturedly to the fun that was naturally poked at his road and worked the harder to improve it.

Meeting Mr. Hill one day on the street in St. Paul, "Diamond Jo" Reynolds of upper-river steamboat fame, said: "Jim, I'll match one of my steamboats against one of your trains for a fair race for \$50 a side."

"Well, I don't know," hesitated Mr. Hill, "some of your boats are pretty fast."

"Come, I'll race you upstream," urged Reynolds.

"Oh, thunder!" returned Mr. Hill in a disgusted tone, "if you're going to stick to the river that you might as well drop the notion of a race. I thought you meant you'd bring your boat out on the prairie alongside the track and give me some show."

Lacking in Judgment.

(New York Times.)

Superintendent S. D. Smith of the Manhattan elevated lines, illustrating to some employees who were up on complaints the use of intelligence in the carrying out of orders, told this story:

"I was going through Washington street one day when I saw a boy lag out a watering can and begin to sprinkle the pavement while the rain was coming down briskly."

"What are you doing that for?" I asked the boy.

"The boss told me always to sprinkle the pavement before sweeping," replied the lad, who showed a most commendable spirit of obedience, but an utter lack of appreciation of the purposes of the sprinkling."

GOOD GEM AND WAFFLE RECIPE.

Two cups Falcon Self-Rising Pancake flour, one cup milk, two eggs, one tablespoonful sugar, place butter size of walnut. Mix the ingredients thoroughly before adding the flour. Get Falcon Self-Rising Pancake Flour at any grocer's.

DIAMOND COAL.

Sold only by Citizens' Coal company, 53 West Second South. Tel. 49.

Dr. E. M. Keyser's method of filling teeth is painless. 153 Main street, Auerbach building. Telephone 1120 K.

If It Is For The Office, BREEDEN HAS IT, 62 West Second South.

....OUR ANNUAL CLEARANCE SALE....

CONTINUED ONE MORE WEEK.

You know the kind of goods we carry. "The best that money can buy or skill produce." To take advantage of this sale means the only opportunity to buy Hart Schaffner & Marx Clothing, the best furnishing goods, both foreign and domestic production. Hats that lead in style, elegant in finish, and many other things that men wear at cost of production and some things less than actual cost of making. All reductions exactly as shown below.

SUITS.

\$10 and \$12 Suits	\$ 8.90
\$15 Suits	\$10.75
\$18 Suits	13.75
\$20 Suits	14.75
\$25 Suits	19.50
\$30 Suits	21.50
\$35 Suits	24.75

Full Dress, Tuedo, Prince Albert and all black goods reserved.

20 Per Cent Off on all Trousers.

The only alterations we will make on sale goods is to shorten pants and change sleeve lengths.

Winter Underwear

\$1.00 KIND	75c
\$1.50 KIND	1.00
\$2.00 KIND	1.25
\$3.00 KIND	2.25
\$3.50 KIND	2.75
\$4.00 KIND	3.00

Flannel Pjamas

\$1.25 KIND	85c
\$1.50 KIND	1.00
\$2.00 KIND	1.25
\$2.50 KIND	1.75

Flannel Night Shirts.

50c KIND	40c
75c KIND	55c
\$1.00 KIND	80c
\$1.25 KIND	90c
\$1.50 KIND	1.00
STUTTGARTER AND LINEN MESH UNDERWEAR RESERVED.	

Soft and Stiff Shirts.

\$1.25 SHIRTS	85c
\$1.50 SHIRTS	1.00
\$1.75 SHIRTS	1.25
\$2.00 SHIRTS	1.50

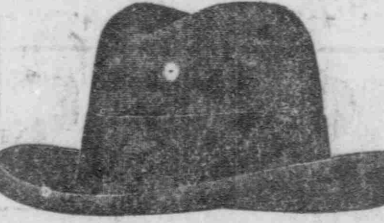
ALL NEW STOCK. FIT AND QUALITY GUARANTEED. WHITE SHIRTS RESERVED.

Men's Half Hose.

MEN'S HALF HOSE, ALL SIZES, 85c, 50c AND 75c VALUES; CHOICE 15c.

2 Pair for 25c

Richardson & Adams



Hats

ABOUT FIVE DOZEN R. & A. HATS IN STAPLE AND FASHION SHAPES, AT—

\$2.00

GRAECO AND SOUTH SHAPES IN BLACK AND NEUTRAL COLORS, SOFT HATS, REGULAR PRICE \$2 AND \$2.50, AT—

\$1.25

ABOUT FIVE DOZEN REGULAR \$5 HATS, NEW SHAPES, SIZES BROKEN, STANDARD MAKES, AT—

\$3.00

Golf Gloves.

50c GLOVES	40c
75c GLOVES	50c
\$1.00 GLOVES	75c

Holiday Suspenders Half Price.

ONE LOT OF SUSPENDERS, ABOUT 20 DOZEN, WORTH 50c A PAIR, FOR—

25c a pair

25 PER CENT OFF ON ALL HOUSE COATS.

25 PER CENT OFF ON ALL HEAVY FLANNEL SHIRTS.

All Jewelry

EXCEPT COLLAR BUTTONS AND STUDS, AT—

Half Price.

25 PER CENT OFF ON ALL FANCY VESTS.

WHITE VESTS RESERVED.

ALL WAITERS' JACKETS, BAR COATS AND BAR VESTS, HALF-PRICE.